

DEED OF TRUST

GRANTORS:

JEFFREY SUMMERS and wife,
CAROL ANN SUMMERS
2062 QUEENS COURT
SOUTHAVEN, MS 38671
662-812-6009

GRANTEE:

EBI LAND, LLC
P O BOX 867
NEW ALBANY, MS 38652
662-534-4774

INDEXING INSTRUCTIONS: Lot 8, CARRIAGE COURT SUBDIVISION
SEC 4, T2S, R7W, PB102 PG 13

PREPARED BY & RETURN TO:

EBI LAND, LLC
P O BOX 867
NEW ALBANY, MS 38652
662-534-4774

This DEED OF TRUST, this day made by the undersigned, **JEFFERY SUMMERS and wife, CAROL ANN SUMMERS**, hereinafter referred to as the GRANTORS, and in favor of **PATRICIA T. LOVE**, as Trustee, hereinafter referred to as the Trustee, for the benefit of **EBI LAND, LLC**, a Mississippi limited liability company, hereinafter referred to as the BENEFICIARY, WITNESSETH:

WHEREAS, the Grantors are justly indebted to the Beneficiary in the principal sum of TWO HUNDRED FORTY THOUSAND AND NO/100 DOLLARS (\$240,000.00) together with interest thereon from and after January 7, 2010, payments of principal and interest being due and payable as follows:

Years one and two:

Twenty-four payments at an interest rate of 4.25% in the amount of \$1,180.66, commencing on the 7th day of February, 2010 and continuing on the 7th day of each and every month through January 7, 2012.

Year three:

Twelve payments at an annual interest rate of 4.375%;

Year four:

Twelve payments at an annual interest rate of 4.5%;

Year five:

Twelve payments at an annual interest rate of 4.625%;

Year six:

Twelve payments at an annual interest rate of 4.75%;

Year seven:

Twelve payments at an annual interest rate of 4.875%;

Years eight nine and ten:

Thirty-six payments at an annual interest rate of 5%.

Each monthly payment will be applied first to the payment of interest due on the unpaid principal, at the rate shown above, and any amount remaining after the payment of interest will be applied to the principal balance of this note.

In addition to the scheduled monthly amortized installments, a late charge of 4% of the monthly payment shall be due and payable for each monthly installment not paid on or before 15 days of each monthly due date.

The aforesaid indebtedness is evidenced by a negotiable promissory note this day executed by the Grantors to and in favor of the Beneficiary, which said note contains a provision to the effect that if Grantors do not pay the full amount of each monthly payment on the date it is due, Grantors will be in default and the note holder may send Grantors a written notice that if Grantors do not pay the overdue amount by a certain date, the note holder may require Grantors to pay immediately the full amount of principal which has not been paid and all interest that Grantors owe on that amount. If the note holder has required Grantors to pay immediately in full, as above described, the note holder will have the right to be paid back by Grantors for all its costs and expenses in enforcing this note to the extent not prohibited by applicable law. Those expenses include reasonable attorneys' fees.

WHEREAS, the Grantors have agreed to secure the payment of said indebtedness at maturity, and the faithful performance of the agreements hereinafter set forth:

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar (\$1.00) this day paid in cash by the Trustee to the Grantors, the receipt of which being hereby acknowledged, the Grantors do hereby sell, convey and warrant unto the Trustee the following described land in DESOTO COUNTY, MISSISSIPPI, to-wit

Lot 8, CARRIAGE COURT SUBDIVISION, situated in Section 4, Township 2
South, Range 7 West, DeSoto County, Mississippi as per plat thereof recorded in
Plat Book 102, Page 13, Chancery Clerk's Office, DeSoto County, Mississippi.

The warranty in this deed is subject to rights of way and easements for public roads and public utilities, subdivision and zoning regulations in effect in DeSoto County, Mississippi and further subject to all applicable building restrictions and restrictive covenants of record.

Grantors reserve the right to prepay any or all of the indebtedness secured by this Deed of Trust before maturity without penalty.

This deed of trust is also intended to secure any further amounts that may be advanced and not herein mentioned.

The Grantors agree to pay to the Beneficiary all amounts due under the terms of said note promptly at maturity; to pay all taxes and assessments lawfully levied and assessed against the above described property before they become delinquent; to remove no improvements from said property and to permit no waste to be committed thereon; to keep the improvements now or hereafter located on said property insured against loss of damage by fire or tornado in such amounts as the Beneficiary may reasonably require, such policy or policies of insurance to be issued by a responsible insurance company satisfactory to the Beneficiary and to contain a statutory mortgagee clause making any loss or damage payable to the Beneficiary as the Beneficiary's interest may appear; to pay the premiums for such insurance; and to deliver such policy or policies of insurance to the Beneficiary.

In the event the Grantors should fail to pay said taxes and assessments before they become delinquent, the Beneficiary may pay the same and all lawful penalties, interest and damages thereon; and in the event the Grantors should fail to comply with the foregoing provisions with reference to insurance, the Beneficiary may procure such insurance. All amounts expended by the Beneficiary on account of such taxes, assessments and insurance premiums shall be immediately due and payable by the Grantors to the Beneficiary with interest thereon at the rate of 11 per cent per annum from the date of the expenditure by the Beneficiary until the Beneficiary is reimbursed, and the

repayment of such amounts with said interest thereon shall be fully secured by this deed of trust.

In the event of default hereunder by the Grantors, or if at any time the Beneficiary shall reasonably deem said property endangered as security for said indebtedness, the Trustee may, at the request of the Beneficiary, take immediate possession of said property and hold the same for the benefit of all parties in interest until such time as said property is sold as hereinafter provided.

Upon default being made in the performance of any of the agreements herein contained, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable. If the secured indebtedness is payable in installments, then, upon default being made in payment of any installment of principal or interest at maturity, the entire indebtedness shall, at the option of the Beneficiary, become immediately due and payable.

The Beneficiary is hereby given the right at any time to appoint a Trustee to act in the place of the Trustee herein named or in place of any succeeding Trustee. Any such appointment may be made by means of an instrument of writing signed by the Beneficiary; and the effect of any such appointment shall be to vest immediately in such succeeding trustee all the title, rights and powers herein conferred upon or vested in the trustee herein named.

All the rights herein conferred upon the Beneficiary shall inure to and may be exercised by the holder of said note in the event of a change of ownership of said note by assignment, bequest, inheritance or otherwise. If the Beneficiary, or any subsequent holder, of said note is a corporation, said rights may be exercised by such corporation acting by and through any executive officer or agent thereof.

This conveyance, however, is made in trust, and is subject to the following limitations and conditions, to-wit: If the Grantors shall faithfully and punctually keep and perform all the agreements herein contained, then this conveyance shall be void and of no further force or effect; but, if default shall be made by the Grantors in the observance and performance of any of said agreements, the Trustee shall, at the request of the Beneficiary, sell said property at public auction to the highest bidder for cash at such time and place as he may select, after having given notice of the time, place and terms of sale in the manner and for the time now required by law for the sale of lands under deeds of trust. The Trustee may sell said property either as a whole or in parcels, all statutory provisions in this regard being hereby expressly waived by the Grantors. The proceeds arising from such sale shall be applied by the Trustee as follows: first, to the payment of the cost and expense of such sale, including a reasonable attorney's fee; next, to the payment of the indebtedness then owing to the Beneficiary under the terms of said note and of this deed of trust; and, lastly, the balance, if any, shall be paid to the Grantors or their assigns.

Witness our hands and seal, this 7th day of January, 2010.

JEFFREY SUMMERS

CAROL ANN SUMMERS

STATE OF MISSISSIPPI

COUNTY OF MS

Personally appeared before me, the undersigned authority in and for the state and county aforesaid, JEFFREY SUMMERS and wife, CAROL ANN SUMMERS, who acknowledged that they signed and delivered the above and foregoing deed of trust on the date therein mentioned and for the purposes therein set forth, as their own voluntary act and deed.

Witness my hand and official seal, this 7 day of January, 2010.

Hussie Smith
NOTARY PUBLIC

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES APRIL 27, 2010
My commission expires APRIL 27, 2010
BONDED THRU STEGALL NOTARY SERVICE

